

**Washington, DC** - Reps. Bruce Braley (D-Iowa) and Peter Welch (D-Vermont) introduced legislation yesterday requiring the Secretary of Health and Human Services to negotiate prescription drug prices on behalf of Medicare Part D beneficiaries. The Medicare Prescription Drug Act of 2010 could save more than \$156 billion over the course of 10 years. Currently, there are 336,000 Iowans enrolled in Medicare Part D.

"Restoring Medicare's ability to negotiate with drug companies is long overdue and will dramatically lower health care costs. It defied logic to pass a prescription drug benefit that prevented negotiations to lower costs," Braley said. "In 2010, 94% of Iowa seniors can expect to see an increase in Part D premiums. These types of increases are unsustainable for Iowa seniors. The fact that there is no negotiation occurring between HHS and the insurance companies is a major reason for these increases. By requiring the Secretary of Health and Human Services to negotiate drug prices with pharmaceutical companies for Medicare Part D patients, we can save taxpayers billions of dollars."

This legislation is identical to bipartisan legislation introduced in the House in 2007. It's also identical to an amendment attached by Braley to the House-passed health care bill.